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500 PressSC pf. 9712 9718 9718-38 600 Pullman PC24812 247 24812+112

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was the announcement that the Russian and Japanese fleets were nearing each other in Malayan waters and that a great naval battle there between the opposing forces was, if not absolutely impending, probably not far away. This news was not apparently current in the foreign markets during business hours and probably cannot be held responsible for the slight weakness and irregularity in security prices that prevailed in the London market. Indeed, a stronger tone if any-thing than yesterday seemed to be manifested on the Berlin and Paris bourses. The weakness in London was due, as seemed, to the further rise in discounts and fall in sterling exchange in Paris, which plainly points to a movement of funds, present or prospective, from England to France. Japanese bonds here, however, were rather notably weak, and there was some general selling in our market by arbitrage houses who anticipated a further decline in London prices when the contingency of the expected naval contest had a chance to exert its influence in speculative circles in the English capital. Regarding this matter the opinion here of course is well nigh universal that this battle, whenever it comes, will result in another overwhelming defeat for Russia, and that the effect of the event, market wise, will be helpful, inasmuch as it will obviously make for the conclusion of peace. Naturally, however, all the world's financial markets will be inclined to pause until the event of the fight is made known. Most observers of our stock market to-day were inclined to believe that the fall in prices during the two hours Stock Exchange session was only due in part to the war news, and they held that the decline was rather more than anything else in the nature of a natural reaction after a week's rather brisk advencing movement. However caused, a general declining tendency in prices did make itself manifest from the opening of business on the Stock Exchange. All the leading railroad stocks, such as Atchison, St. Paul, New York Central, Illinois Central Pennsylvania, Union Pacific and Southern Pacific fell a point or more, and while the drop in the industrials was less noticeable there was a marked weakness in the Tennessee Coal and Iron, People's Gas and National Lead shares, which have all recently been very active and strong. Exceptions to the day's general movement were advances in the price of Northern Securities on the curb market to a new high record and a vigorous rise in Amalgamated Copper stock, based upon the supposed intention of the management of the Amalgamated company to issue soon a complete statement of the company's assets and financial condition that will, it is rumored, be found to be favorable. There were rumors of new "hitches" in the Southern iron merger and the Ontario and Western-New York Central-New York, New Haven and Hartford deal," but they attracted little attention. The weekly bank statement was colorless, the loss in cash shown of \$2,622,being more than had been looked for, while the decrease in loans was somewhat less taan had been expected. The surplus reserve remained practically unchanged.

Dealings on the Stock Exchange during the week largely converged upon the industrial list, prices of the leading railroad stocks to-day being about the same as they were a week ago. The uplift in quotations for the United States Steel stocks, especially the United States Steel preferred shares, exerted wide influence, the speculative conviction being strong and general that the outlook for the iron and steel business throughout the year was exceptionally bright and that this indicated a prosperous business in the period for manufacturing companies of every kind. Steel preferred stock sold during the week at the highest price it has ever touched and the circumstance must be cheering to the thousands of stockholders of the United States Steel Corporation scattered throughout the country. The idea is, therefore, very natural that the market valuation of industrial stocks in the main should likewise improve and that there is more room for improvement here than in the case of the high priced railroad shares. Nothing happened during the week to impair the brilliant crop prospect or to change the general tenor of favorable advices from the entire business world Call money rates rose to almost as high a point as they touched during the calling in of money preparatory to the April disburse ments. but the fact did not trouble any one, as neither did the Government's call for the payment into the Sub-Treasury before June 1 of half of the public money now deposited in the national banks. Everybody seems to feel confident that the money situation for months to come will be one of relative ease. In spite of all these matters, however, and seemingly without adversely affecting the stock market in the least, there was during the week a distinct growth of conservation in the financial community. Much of this seemed to be due to an impression that the disclosures regarding the Equitable Life company, the enlarged use of credit facilities of every description, the extra session of Congress that will be called in October and the strong movement toward State socialism, especially in the West, which was strenuously emphasized in the Chicago municipal election, indicated that later in the year the stock market might find its path more thorny than it does now.

sion that the disclosures regarding the	000 Muo Gds pt. 10 713		10718- 38	1
Equitable Life company, the enlarged use	500 Sloss-Sheff. 92	9114	92 - 12	1
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-	64000 Am Smelt'g1 19 1161g 117		Chi Term'l pf 33	34	Rub Gds pf., 107	108	STOCKS.
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n	500 Am St Fdy. 1634 1612 1612		Col Fuel & I. 1514	112	Sloes-Shef pf 110 St J G & 1 1616	1734	America 810 830 Lincoln 1 500
d	1100 Am St F pf. 651s 6434 6434 2400 Am Sugar, 14412 144 14412		Col H C & I 1614	17	St J & G I pf. 84	58	Am Fr 272 278 MLNB., 105
9	2400 Am Sugar, 14412 144 14412 600 Am T & T., 145 14434 145	m 84	Col Southern. 2814		St J & G 1 2pf 24	28	Astor Nat 775 825 Manh Co., 315
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-	1500 Am Wool. 3078 3019 3019		Col So 2d pf., 3816		St L & S F 2pf 7014	71	Buch & D. 150 160 Metrop lis 400 Butch & D. 150 165 Mech los. \$95
B.	100 Am Wool pf1 06 106 106	-2	Con Gas205%		St L S W 26	27	Butch & D. 150 165   Mech los. 295 Cons'd't'd 152 157   Mech & T. 150
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1,	6800 Balt & Ohio1 1014 10912 10984		Den & R G 34	26	Southern Ry. 34%	2414	Chelses Ex 170 - Mt Morris. 210
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n	1700 Chi Gt W 2378 2319 2358	- 14	Erie 1st pf 80%	81	Un Pacific 130% Un Pac pf 9914	1: 076	Fidelity 180 200 Oriental 245
b	300 C Gt W pf B 36 3534 3534		Eric 2d pf 68		USCIPipe. 33%	24	First Nat. 760 780 Pacific 250
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0	700 C F & I rts. 58 12 12	- 14	Gen Elec Co 18834		U S Rubber., 43	4334	Gansev't. 140 145 Riverside, 250
n	300 Col H C & I 1678 1658 1658		Gt North pf 300	\$10	U S Rub pf 11614		Garneid 500 Seaboard, 670
e	700 Col South. 29 283g 283g- 100 Col So 2d pf 381g 381g 381g-		Hock Val 92	87	U S Steel 2714	8716	Ger-Am 165 175 Second N. 700
R	100 Cel Sq 2d pf 381g 381g 381g 200 Cons Gas. 2055g 2055g 2055g		Hock Val'pf., 94	8.5	U S Steel pf., 101%	10176	Ger Exch. 350 380 Shoe & L., 150
d	2200 Corn Prod. 1312 1212 1212		Illinois Cent., 16114		Va-Car \$554	16714	Greenwh. 240 260 34th St 195
e.	900 Corn Propf 64 63 63	-1	Int Paper 2414 Int Paper pf. 51%	82	Va-Car pf 10714 Wabash 2234	23	Hamilton, 170 - 12th Ward 120
d	800 Den&RG pf 89 8819 8819		Int Power 9614		Wabash pf.,. 46	1614	Hanover., 515 530 28d Ward, 125
-	2300 Distillers'S 457g 44 4514		Int Pump 35%	36	Wells-F Exp.245	201	Imp & Tra 590 606 Un Exch. 205
8	100 D S S & A p 33 33 33 - 100 Elec Stor'ge 87 87 87		int Pump pf., 83	87	West Un Tel. 93	9314	Interboro. 160 170 Un'd Nat. 90
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t	300 Erie 2d pf., 6914 6834 6834	~ 12	Ean & Mich., 36 Ean City So., 30%	39	Wheel & LE. 15 W&LE1pf. 43	45	
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E	100 Ft W & D C 65 65 65 - 800 Gen Blec Col 89 1881 <sub>2</sub> 1881 <sub>2</sub>		Keo & Des M. 14	18	Wie Conv. pl., 62	1234	Bid. Asked. Bid.
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9	500 lnt Paper., 243g 237g 243g	+ 12	THE OUT	311	MARKET.		Host & Wor. 3354 84 Adventure 5 Host & W pf 7914 80 Allouez 2114
1	800 Int Paper p 8178 8034 8178	118	Not for a very	long	time has such act	ivity	Rost & W pf. 79 4 80   Allouez 21 4   C J R & S Y   177   Amaig'm'ted 84 4   Am Z L & Sm -
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, 1	\$200 Kan City So 313g 307g 307g-		two hours of busin	iess t	o-day. The bulk o	fthe	Mass Elec 20 10% Arnold 80 Mass Elec pf. 68 69 Atlantic 1614
1	1100 Kan C So pf 65 6434 65		dealings were, it prominent issues	is tr	ue, confined to a	few	Mass Elec pf. 68 69 Allantic 1614 Mex Central 2414 7514 Bingham 279 N Y. N H & H20214 203 Bonanza 60 Old Colopy 209 210 Bost C & G 69 Per MAR 1 10014 C & G 6 8 Heris 600
1	400 K C Ft S pf 84 8378 8378	- 18	instances were my	uch h	arger than are us	ually	Old Colony 209 210 Bost C C & G. 694
			footed up for a	full	day's operations,	and	Pere Marq 10014 Cai & Hecia. 670

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	Open-	High-	Low-	Clas-
Sale	ing.	est.	est.	ing.
10100	Am Can	1814	1234	18
14300	Am Can pf 7214	73%	7234	7234
250	Am Nickel 214	294	236	234
100	Am Bank Note 75	75	75	75
600	Bethlehem Steel 35%	3554	285	3534
120	Bethlehem Steel pf., 8514	8514	84	84
600	Continental G & B 3%	854	394	354
400	British Col Cop 7%	736	736	796
100	Chicago Subway 5512	551-5	853-6	5514
100	Granby Cop 6	6	6	6
900	Greene Con Gold 784	734	754	754
8420	Greene Con Cop 29%	2976	2996	2934
400	Guanajato M 514	554	554	514
100	Havana Elec 16%	16%	1884	16%
800	Havana Elec pf 6234	6234	6254	6234
200	Havana Tobac pf 40	40	40	40
200	Inter Rapid Transit, 200%	20994	209	209
600	Inter Mer Mar pf 35%	8514	35	85
1625	Mackay Cos 4214	4256	4234	4214
	Mackay Cos pf 7436	75	7494	7434
600	Manhattan Transit . 414	456	414	496
600	Mont & B Cons 15-16	1	15-16	1
100	New Or Ry pf new 7714	7734	7734	7736
	Northern Securities, 162%	16456	16294	10456
930	Old Tiew Min 2%	234	294	234
100	Seaboard A L pf 871/2	8736	871-5	8734
28	Standard Oll681	635	631	685
100	Tennessee Cop 80%	80%	80%	80%
	US Leather w L 4816	4634	48	46
	US Leather of w110114	10134	10114	10116
	United Cop 18%	14	1854	1334
	White K Cop pf new. 414	456	61-5	496
	BONDS.	-	1,54	
10000	Atchison 4s wi 10814	10814	10814	10334

	1000 US Leather pf w110114	10134	10114	10114	1
-178	1256 United Cop 18%	14	1854	1334	
- 12	400 White K Cop pf new. 414	496	414	496	
- 12	BONDS.	478	97.3	*//8	
-118	\$10000 Atchison 4s W1 10816	10814	10814	10334	
- 14	1000 Am Writ P 58 8714	8715	871-2	8736	1
- 14	1000 Inter Salt 5s 70	70	79	70	13
*4	£331900 Jap 6148 W1 8854	8834	8814	8834	13
	\$90000 U S Leather & w 1. 9914	9914	0014	9934	1
-114					
	LATEST QUOTATIONS	01	P #7	VAC-	
1	TIVE OUTSIDE S	TOC	W e	4 2 8 50	1
18	2272 0023222 5	200	68.131		1
19		Bid.		Atked.	1.
12	American Can, common	. 400 11 1000		13	13
19	American Can, preferred			72%	13
18	American Chicle, common	.127		29	
14	American Chicle, preferred	. 98		00	13
14	American Tobacco			300	17
	American Writing Paper, com	. 6		6	1
18	American Writing Paper, ptd	32		33	13
14	Bethiehem Steel		7.6	36	1 3
12	Bethlehem Steel, pf	. 83	4.	84	Hi
14	Borden's Condensed Milk	148	- 1	100	1 5
14	Borden's Condensed Milk, pfd			1 416	13
14	British Columbia Copper	7		714	13
19	Central Foundry, common			4.96	1 4
84	Central Foundry, preferred	24		25	13
2 4	Compressed Alf		4	26	13
26	Consolidated Refrigerator Co			7	1 3
	Dominion Securities		2	10	13
12	Electric Boat, Common	28		40	13
14	Dectric Boat, preferred	. 75		79	13
	Electric Vehicle, common			14	1 5
	Electric Vehicle, preferred			23	1 5
- 1	Electric Lead Reduction, com		2	94	1 %
Red	Electric Lead Reduction, pfd		4	134	1 8
76	Empire Steel, common		*	9	١.
05	Empire Steel, preferred	40		60	1 .
41	Electro Pneumatic		4 .	- 36	1
02	Georgia and Tennessee Cop			1 034	1
60	Gold Hill Copper			14	8
200	Granby Copper			634	1
42	Greene Consolidated Copper			29%	١.
6634	Greene Consolidated Gold			734	Y
28	Hackensack Meadows Company			18	I
€636	Hall Signal			98	
2434	Havana Tobacco, common		4	3314	
63	Havana Tobacco, preferred			41	
15	International Mercantile Marine		2 1	13%	
25	International Mercantile Mar., pf.	100 000	T	36	I
19	Interborough Rapid Transit			30	0
63	International Salt			29	
1				-	

393 21 204	Pope Manufacturing, 1st	pfd 74 77 pfd 94 98
158 1603 543	Royal Baking Powder, of Royal Baking Powder, p	fd109 1109
8434 24	Seaboard Air Line, new. Seaboard Air Line, 1st pl Seaboard Air Line, 2d pf Standard Oil Company o	d. w l 52 85
60 203 853	Standard Milling	
94 102 60%	Union Copper	
94 109 945	United Copper pfd Union Typewriter Union Typewriter, 1st p	
4534 14334 11034	Union Typewriter, 2d pl US Leather, wi	45% 46 101% 101
46 84% 110	1	176 1)
9734 249	Atchison 4s, w 1 Central Foundry 6s	
8634 87 88 8434	International Salt 5s Japanese 414s, w i	69 72 88% 88
92 90 1254	New Orleans Railway 41/2 Seaboard Air Line 5s Standard Milling 5s	8. W L 9134 929 100 1009 81 83
8194 8594 8094	°Ex dividend.	
33 108 93	LATEST QUOTA	OCKS.
115 1734 58	Am Fr 272 278	M L N B. 105 -
28 80 71	Bowery 825 — Bk of Dis 150 160 Butch & D. 150 165	Manh Co 316 330  Mar & Ful 262 270  Metrop lis 400 —  Mech los 295 305
65 195	Oens'd't'd 152 157 Oentury 180 —	Mech & T. 150 — Mere'tile. 280 287 Merch 175 185
€7% 11834 £434	Chelsea Ex 170 —	Merch Ex., 170 180 Mt Morris, 210 —
9654 10034 4454	Cit Cen Nat 166 1721	Nassau 190 198 New Am 475 510 NYN BAS1714 323
38 131 42	Commerce 226 228 Colontal 450 —	N Y Co 1300 — N Y N Ex. 200 205 19th Wd., 250 —
6 254 11 854 11 074	Com Ex 887143971 East Riv 150 160	
9334 130	First Nat- 760 780	Pacific 250 266
9414 1336 10914	Fourth Nt 205 215	Phenix 140 —— Pieze 585 —— Pro Exch. 175 185
4334 117 8756	Garneld 500	Riverside, 250 280 Seaboard, 670 700 Second N. 700 — Shoe & L., 150 160
101% 26 107%	Ger Exch. 350 380 Germania 500 530 Greenwh. 240 260	State1200 — Sath St 195 205
28	Imp & Tra 590 605	28d Ward. 125 — Un Exch 205 215
9313 192 209	Jefferson. 165 180	Un'd Nat. 90 100 Wash Hts — 225 West Side. 575 625 Yorkville. 400
15% 45 17		NG QUOTATIONS.
12)4	Fost & Alb. 260 261	Wool pf 30% 305 Wool pf 307 1075
vity	154 El 1844 155 156 Lost & Wor. 334 84 Host & Wor. 794 80 C J R & S Y 177 C J R & S Y pf 125	MINING STOCKS. Adventure 5 53; Allouez 2134 214 Amaiz'm'ted 8434 845 Am Z L & Sm — 12
n of the the	C J R & S Y pf 126 Fitchburg pf.146 126 Mass Elec 20 1032 Mass Elec pf. 68 69 Mex Central 2415 2514 N Y .N H & H20214 203 Old Colony 202 210	Arcadian 156 15, Arnold 1634 1634
hese ally and no	N Y. N M & H20214 203 Old Colony 209 210 Pere Marq — 10014 Pere Marq pf — 83	Bost C C & G. 6% 7 Cai & Hecia. 670 680
rket vere nese	Rutland pf	Centennial 1776 181 Con Mer. 33 85 Cop Range C 77 777 Daly West. 14 141 Elm River. 214 3 Franklin 994 10
ned ttle s in	Am Tel 4s 96% 97 Fort Scott 6s. — — — — — — — — — — — — — — — — — — —	Franklin 937 10 Granby 8 64 Guanajuato 5 534 Greene Cop 2016 30
ears ess.	Am Pneum'c. 476 & Am Pneu pf 21 23 Am Tel & Tel 14476 145 Am Ag Ch 2476 2436	Mass Cop & G 1034 11 Mayflower70 1.00
red the	Am Ag Ch pf. 891/2 90 Central Oil 7 Cumb Tel120 - 831/4	Mon O & C 814 814 Old Col Cop. 1 114
ing less irn-	Dominion Cl 8346 Dom I & 58. 2236 2345 Edison Elec. 258 257 Gen Elec. 189 189 Mass Gas 4416 45 Mass Gas pf. 8416 45	Osceola 99 9914 Parrot 2914 2924 Ph Con Cop. 174 214 Quiney 105 100 Ikhode Isi'd 134 2 Santa Fe 2 24 Shannon 284
the een	Mex Tel 115 196	Tamarack 129
Tos-	Seattle Elec. 5414 — Scattle El pf. 87 98 Swift & Oc. 109 110	United Copper US Min Co 29 2914
18 7294 294	U Shoe Mach 8814 89 U Sh Mach pf 8814 24 U S OII 914 946 United Fruit 109 10914	Winona
75 3534 84	West Tel 19 20 West Tel pf 101 102 Westh'se E. 90 92 West E pf 95 100	E Bos L'd' 6% 612
394 796 5514 6	PHILADELPHI.  Bid. Asked. Am Cement 614 654	
754 2936 514	### A	Pa Steel pf 162 165 Phila Co 40 4614 Phila Co pf 43 49 Phil El 810 pd. 1114 1114
1634 6234 40	Elec Do of Am. 17% 17% Elec Stor Bat. 87% 88% Fairm's Pk T. 21 13 Gen Asphalt 14 15	Phil R T \$20 pd \$114 \$154 Susq Ir & St 2 214 Tidewater S 114 2 U Tr \$17.50 pd. 60 6014
09 85 4234 7434	Hunt'don H T. 18 20 Hunt fi T pf 50 51 Ind St Ry 108 115 Int Sm P & C. 2014 22	U Cos of N J. 270 272 U Cos of N J. 270 272 U Cos i Co
496 1 7736	Lake Sup Corp 52 24 Lake Sup Inc. 43 46 Lehigh Nav St10486 10014 L Nav Trust cf1088 10014	Ind St RR 4s., 8876 7956 Int Ryn Col 4s. 63 64 Phil Co Cons 58106 10656 Phil Elec 5a, 164 10462
236 8734	Li Valley R R.: 64 6412 Marsden 496 496 Pa Steel 50 56	Phil Blec 4s 7834 79 Welsh Ce 5s 63 66
85 80% 46 01%	CHICAGO CLOSIN	G QUOTATIONS
1314	Am Can Co 12% 12% Am Can Co. 12% 12% Am Radiator. 80 — Am Rad pf 180 — Box Board — Ch Un Trac. — Ct Un Trac. — Ct Un Radiway — Diamond M. 139 1894 Lake St El — 194	Met W S El pf — 63 Nat Biscult 6414 65 Nat Bis pf 110 11914
33% 87% 70	Box B'ard pf. — — — — — — — — — — — — — — — — — — —	Nat Car pf119 120 No Ch St Ry — 78 South Side El — —
934	LATEST QUOTA	
lC-	COMPA	INIES.
3	Am LA & Trac preferred Bay State, \$50. Buffalo City	10414 10514
0	Bay State, \$80. Buffalo City. Buffalo City 1st 5s, 1947. Cent Un 5s, 1927. Columbus Gas 1st 5s, 1922. Con Gas of N J 1st con 5s, Denver Gas & Electric. Denver Gas & Electric 1st Equitable Gas 1st con 5s, 19 17. Wayne 1st 6s, 1926.	108 110 104
- 1	Denver Gas & Electric 1st Equitable Gas 1st con 5s. 19 I't. Wayne 1st 6s, 1925. Grand Rapids 1st 5s. 1915.	58, 1949 98)4 96)4 92
8 416 716 496	Indianapolis, \$50 Indianapolis, 1st 6s, 1920. Jackson Gas, \$50. Jackson Gas 1st 5s, 1937.	67 72 106)4 100 81 — 95 100
5 %	Logansport & W V 1st 6s, 1 Madison, Wis, 1st 6s, 1920 Mutual	925
0 0	NY & E-R ist 5s, 1944 Ohio & Ind ist 6s, 1924 St Joseph. Mo. Ist 5s, 1937. St Paul, Minn. gen 5, 1937.	1112 114 155 150 160 160 160 160 160 160 160 160 160 16
4 3 94 134	Am La & Trac.  Am La & Trac preferred.  Hay State, \$60.  Haufalo City  Buffalo City 1st 5s. 1947.  Cont Un 5s. 1927.  Columbus Gas 1st 5s. 1942.  Con Gas of N J ist con 5s.  Denver Gas & Electric 1st  Equitable Gas 1st con 5s.  Penver Gas & Electric  Brund Rapids 1st 5s. 1925.  Grand Rapids 1st 5s. 1925.  Grand Rapids 1st 5s. 1925.  Jackson Gas 1st 5s. 1926.  Jackson Gas 1st 5s. 1926.  Jackson Gas 1st 5s. 1927.  Lafayette 1st 5s. 1924.  New Amsterdam 5s. 1948.  New Amsterdam 5s. 1948.  New Amsterdam 5s. 1948.  Ny & E R 1st 5s. 1944.  Ohlo & Ind 1st 6s. 1927.  St Joseph, Mo. 1st 5s. 1937.  St Jackson Gas 1st 5s. 1948.  Ny & Can St 1948.  New Amsterdam 5s. 1948.  Ny & E R 1st 5s. 1948.  St Joseph, Mo. 1st 5s. 1937.  St Jackson Amsterdam 5s. 1948.  Standard, N Y, preferred.  Standard, N Y, preferred.  Standard, N Y, preferred.  Standard, N Y, pt 5s. 1948.	160
9	Goo	ds.
36 36 36 36	Imports of general mer as reported at the Cust follows with those of last v ing week one year ago:	chandise and dry goods, om House, compare as week and the correspond-
7%	Dry goods \$3.054.00 General muse 14,745.11	- someones services
314	From Jan. 1 to date to with last year:	1905. 1904.
76	Dry goods	64.549.048 \$88.870,527 186,496.707 188,003.158
3		

Askid.	LATEST QUOTATIONS OF GUAR	COMMERCIAL.
7.4%	ANTEED STOCKS.	1 85 1 - Comment
794	Albany & Susquehanaa	Rally-Weather Favorable-Receipts Large-Wall Street Interests Buying
164% 28% 78	Atlanta & Charlotte A Line 7 168 179	-Grain Quiet, With Narrow Changes
108	Bleecker St F F	SATURDAY, April 8.—Cotton.—Spot cotton
8 77 25		was unchanged. Middling 8.05c., against 15c. last year; New Orleans and Guif, 8.30c., against
148	Brooklyn City	7 11-16c: New Orleans, 734c.: Mobile and
28% 88	Central Park N & E River	Galveston, 2,276 bales; New Orleans, 2,625; Mobile, 100; Savannah, 854; Memphis, 2,150.
637	Cleveland & Pittsburg 7   184   186   Columbus & Xenia 8   219   228   Concord & Montreal 7   185   190	The receipts were as follows:  To-day. Last week. 1904.  Port receipts
39	Conn & Passumpsic R pf 6 162 170 Connecticut River 10 275 — Dayton & Michigan pf 8 200 — Delaware & Bound Brook. 8 204 —	Augusta
30 1414 94	P East Pennsylvania	Estimated receipts:
63		Monday. Last week. 1904. Houston
97 118 118	File	Total24,500-28,500 27,080 2,848
10114	Grand River Vailey	There were no exports from the ports.  Putures in New Orleans were as follows:  Open High Low- Clos- Lest
123	Illimole Central Lancad Line 4 105 107	May 7.45 7.46 7.42 7.45 7.46 7.49 7.45 7.46 October 7.57 7.58 7.57 7.58 7.57
87%		October 7.57 7.58 7.57 7.58 7.57 Putures here declined 4 to 5 points, but rallied and closed unchanged to 1 lower with the tone
103¼ 86 82¼	K.C. Ft S & Memphis pf 4 8214 84 Kan C. St L & Chi pf 6 147 Little Miami 8 2-6 227 230	steady and the estimated sales 50,000 bales. Prices as follows:
7.2 88%	Jackson, Lansing & Sag. 84 85 — Jollet & Chicago 7 185 — Kal. Alleran & Grand Rapids 8.95 147 — K.C. Ft S & Memphis pi 4 821/2 84 Kan C. St L & Chi pf 6 147 — Little Mismi. 8 2-5 227 230 LS N R R & Coal Co 5 123 1251/4 Louisiana & Mo River pf 7 180 1872/2 Mahoning Coai pf 5 100 Manchester & Lawrence 10 2421/4 — Mine Hill & Schuylkill H 51/4 1311/4 — Mobile & Birmingham pf 4 91 — Mobile & Chic. 4 981/4 071/4 Morris Canal & Bank com 4 60 — Morris Canal & Bank com 4 60 — Morris & Canal pf 10 160 — Morris & Easex 7 177 192	Highest Lowest Closing Last night.  May7.86 7.81 7.84@7.85 7.86@7.87  July7.89 7.54 7.58@7.89 7.50@7.80
9214	Manchesier & Lawrence	May
83	Mobile & Ohio	In Liverpool spot cotton was unchanged. Mid- dling, 4.27d. against 8.34d. last year. Sales, 5,000 bales; imports, 18,000. Futures advanced 1 point, but reacted and closed unchanged to 1 lower. Prices
	Nashua A Lowell 0 240	
BANK	New London & Northern 9 210 225 N.Y. Brooklyn & M. B.pf 5 105	April-May. To-day, Yesterday, 1904. April-May. 4.10 4.11 7.99 June-July 4.14 4.15 7.93 August-September 4.16 4.17 7.60 October-November 4.18 4.18 6.50
Asked	New York & Harlem	bales, or over 100,000 more than for the same week
330	North Carolina. 7 170 178 Northera R R of N H 6 157 165 Northera R R of N J 4 94 North Pennsylvania. 8 268 2104 North Pennsylvania. 6 122 1574	last year, is the atraw showing which way the wind blows in the cotton trade and just why the
270		The big crop movement, in other words, is offset by big consumption. The mili takings this season are likely to be far the largest on record. Then,
305	Norwich & Worcester pf	market holds such a firm front to the large receipts. The big crop movement, in other words, is offset by big consumption. The mill takings this season are likely to be far the largest on record. Then, too, the planter does not give way. Spot markets are notoriously firm all over the South. One man hardly exaggerated the situation to-day when he said that "for every bale of cotton there are two buyers." Fertilizer sales in Georgia and Alabama are a little larger than for the same time last year, but the ground it is argued, will not all
287 185 180	Pitta, Bessemer & L E pf 6 65 75 Pitta, Ft Wayne & Chl 7 1834 1854 Pitts, McKecaport & Yough 6 1824	be said that "for every bale of cotton there are two buyers." Fertilizer sales in Georgia and Alabama are a little larger than for the same time
315	Rensselaer & Saratoga 8 207 2121/2 Rochester & Genesce Valley 8 145 150	
198	Rome & Clinton	what the season is going to be. All that anybody
323	Second Avenue	These interests were buying October here and in
205	Sixth Avenue	New Orleans to day, and large spot interests ap-
130 250	Syracuse Gen & Corning	close, recovering a triffing decline early in the day due to rather disappointing Liverpool advices, fine weather and some selling by a few commission
200 540	Utica & Black River	houses. There is much conjecture as to who was
_	Ware River	commission house. Some attribute it to Mr. Sully, and others say they have good reason to believe it is for well known Wall Street interests, interests admittedly powerful financially. In any case
185	Warren 7 180 185 Wilton 814 225 —	Wall Street is inclined to be builtsh on the market, and it is argued that trying to shake out Wall Street people will be a different proposition from shaking
700	LATEST QUOTATIONS OF TRUST	out some of the German element, which has more than once been successfully done this season. The
160	COMPANIES. Bid. Asked.	consumption. It is strengthened in some degree, however, by the lairness of the season, the beltef
205		and that it will be too much to expect another ideal season such as was witnessed last year.  Mesars, Dick, Mitchell, Hubbard and McFadden were buyers. McFadden brokers also sold May
215	Alliance Healty Co. 115 125 American Surety Co. 188 195 Bankers' Trust Co. 215 220 Bowling Green Trust Co. 215 220 Bond and Mortgage Guarantee Co. 410 420 Broadway Trust Co. 165 175 Brooklyn Trust Co. 420 430 Central Trust Co. 2710	
228	Control Dealty Bond and Chart C. ass	GRAYN.—Wheat—Spot was dull. No sales. No. 1 Northern Duluth, Sc. over New York May. The Northwestern receipts were 153 cars, against 193 last week and 109 last year: Chicago, 15 cars, against
	Colonial Trust Co.   870   385   Century Reality Co.   165   175   Century Reality Co.   165   175   City Trust Co.   200   100   108   Commonwealth Trust Co.   100   110   Empire Trust Co.   240   110	18 last week and 14 last west. Futures closed un- changed to \$40. lower. Prices as follows: Open- High- Low- Clos- Last
NS.		May
Asked. 8014 10714	Farmers' Loan and Trust Co1,470 1,490 Fifth Avenue Trust Co	September., 8714 8714 8634 8714 8714
534 2116	Franklin Trust Co	Oats were quiet on the spot. Sales, 8,000 bush. Natural white, 80 to 32 lbs., 314/5827/5c. Corn was quiet on the spot. Sales, 40,000 bush. No. 2 mixed in elevator, 57c. Futures closed nominally 3/c. lower. Prices as follows:
8496	Guaranty Trust Co	ing. Night.
186 186 186 8276	Hutson Really Co. 110  International Banking Co. 162  Kings County Trust Co. 450  Knickerbocker Trust Co. 680  Lawyers' Title Insurance Co. 226  Lawyers' Mortgage Insurance Co. 326  Lawyers' Mortg	The following shows the grain movement:
680	Lincoln Trust Co 550	New York: Wheat. Corn. Onto. Rye. Barten. Receipts 75,000 185,075 94,500 7,200 Exports
1814 35 7714	Merchants' Trust Co	Receipts 75,000 185,075 24,000 7,200 Exports 8, 29,015 100,044 5,185 2,200 Chicagot Receipts 747,000 480,000 180,000 1,000 85,000 Shipmonts 74,000 451,000 221,000 1,000 18,000
3 10	Mercaustla Trust Co	Shipments
514	Morton Trust Co	ated within a narrow range. For a time the tone was steady on better Liverbool advices than expected but later on prices slowly sagged owing to
253% 11 1.00	New York Mortgage and Sec. Co 172 177 New York Security and Trust Co 715	of the account and the narrowness of the specula-
14 5314 314	People's Trust Co	tion. Light rains were reported in the Lake region, but elsewhere the weather was fair and warmer. Liverpool advanced 1sd 10 \$6d, on smaller Australian and Indian shipments: Berlin advanced 1st to 1sd mir. Budapest decined 4 kr. and Paris 5 to 10 centimes. Some Minneapolis desputches reported
11/2 27 9914	Real Estate Trust Co	
29% 216 106	Trust Company of America	but other advices dealed this. The world's ship- ments on Monday are estimated at 3,600,000 bush.
2346 736	U. S. Casualty 195 U. S. Mortgage and Trust Co 510 520 Union Trust Co 1,410 U. S. T. G. A. L. C. 195	Some decrease in the visible is expected. The Kansas State report makes the condition 65 against 88 in December and 87 a year ago. Corn and osts were dull and easier. A better shipping inquiry
1034	United States Trust Co. 1,410 U.S. T. G & I. C. 155 United States Trust Co. 1,500 Van Norden Trust Co. 305 E15 Washington Trust Co. 440 Westchester 100 W. & B. T. & M. 16714 Williamsburg Trust Co. 235 Windsor Trust Co. 200 210	for corn was reported.  Phous.—Quiet and steady. Receipts, 20,018 blis: exports, 5,070 bbls. Winter in bbls.: Clears,
2914	Westchester 100	\$4.50@\$4.75: atraights, \$5.25@\$5.35. Spring in bhis.:     Clears, \$4.25@\$4.70: pagents, \$5.80@\$3.25. Rye flour,
133-6 109 23-6	MINING EXCHANGE QUOTATIONS.	\$4.55@\$4.85.  Coppen.—Rio on the apot was steady at 75/2774c.  Putures advanced 10 to 15 points, clowing steady.  Havre advanced 14f. to 5/f. and Hamburg 14 pfg.  Rio was unchanged; exchange 3/d. higher at 105gd;
8. 884 614	Closing bid and asked quotations for active stocks on the Wail Street Mining and Stock Ex-	Rio was unchanged: exchange 44d. higher at 1614d.; receipts, 2,000 bags; stock, 201,000. Santos was un- changed; receipts, 6,000 bags; stock, 1,088,000. Paices
VS.	CHELLED YOSECICIES WEIC:	here as follows:
Asked	Calumet & Arizona         Bid.         Asked.           Oalumet & Pittsburg         35.00         37.00           Camp Bird. Lid.         8.26         8.37½           Junction Development         55.00         88.00           Kendall Mining         4.87½         5.25           Lake Superior & Pittsburg         42.00         42.75           Montana Tonopah         3.40         3.55           Pittsburg & Duluth         22.75         33.87½           Tonopah Extension         4.50         5.00           **Tonoyah Mining (com)         18.20         13.75           **Tory-Manhattan Copper         1.75         2.50	April 6.55 c.50 c.50 c.50 c.502c.60 c.402c.50 May 6.60 c.00 c.002c.65 c.502c.55 July 6.80 c.75 c.502c.85 c.502c.670 September 7.00 c.55 7.0027.05 c.552c.50
105 4034 40 1134	Kendali Mining 4.8714 5.25 Lake Superior & Pittsburg 42.00 42.75 Montana Tonopah 3.40 3.55	October
111/5 8119/ 21/6	Pittsburg & Duluth	advance owing to unexpectedly strong European cables, light offerings, buying by leading interests,
6034 34 272	A STATE OF S	NAVAL STORES Spirits of turpenine, 65/4c.
63 63	George A. Treadwell 8.00 8.25 Hidden Fortune (assessm't paid)	Common to good strained rosin, 25.072-08.10. PROVISIONS.—Lard was dull; prime Western, \$7.50: refined Continent, \$7.55: South Americas, \$8.15. Pork was quiet at \$12.25@\$18.75 for moss. Tallow, 445c. Dressed hogs, 75-28c. Butter—Creamery, firsts, 280. Eggs—Western, firsts, 174.0.
64 10534	Horseshoe 6s	decline."
10456 79 66	Majestic Copper (new stock)	Stroan.—Raw was quiet at 4 15-16c. for centrifu- gal 98 test and 4 5-16c. for muscovados 80 test. Refined was quiet and unchanged. CEICAGO, April 8.—These were to-day's prices:
ONS	Topopels and Goldfield stocker	Open- High- Low- Clos- Last
Asked.	MacNamara	July 87% 5 88 87% 87% 87% 87% 87% 88% 82% 82% 82% 82% 82%
63 65 1195	Midway 1.75 1.85 No th Star	Corn. 4814 4814 4754 4754 4814 4775 4775 4814 4775 4775 4775 4775 4775 4775 4775
55 120 78	Midway   1.75   1.85   No th Star   82   85   85   85   85   85   85   85	Oats.
60	Jumbo         90         9314           Original Bull Frog         38         48           Red Top         41         45           Sandstorm         6734         70	July 28% 28% 28% 28% 28% 28% 38%
	*Dividend .25 per share.	July 7.45 7.45 7.40 7.40 7.45 A
GAS	DAILY TREASURY STATEMENT.	May 7.124 7.125 7.10 7.10 7.15 D. July 7.35-714 7.8712 7.85 7.85 7.40 t
10534 10534	Washington, April 6.—The statement of the receipts and expenditures of the Treasury shows:  This day. This month. Fiscal year.	July 15.10-794 18.1914 18.0734 18.0734 18.15 A
7234	This day. This month. Fiscal peer.  81.622,426 \$11.878,339 \$423.314.816 Expenditures1.820.000 12.580,000 445.941,105	Wheat. Open- High- Low- Clos- Last ing. est. est. ing. Night. P.
98 86	Denett	Wheel ing est, est, ing Night, r Minneapolis May1064 1084 1084 107 1084 1 July1024 1029 1018 1073 1024 1 Sept 848 848 828 8218 8318 848 1 DuluthMay1054 1064 1088 1088 1084 8
85 953 115 52	from internal revenue, 3622,775; miscellaneous, 361,- 318. National bank notes received for redemption, \$1.128,540.  The cash statement of the United States Treas-	Whenther May 924 924 924 924 026
108 73 109	urer for April 8 shows: RESERVE FUND. Gold cetn and bullion	Toledo May 1084 1084 1073 1073 1075 1081 8 July 88% 883 88 88 883 8 Kansas City July 7736 7716 7714 7714 7714 7714 7714 7714 771
100	To redeem outstanding certificates \$507 \$28 060	St. Louis. May 1031/2 1035/2 103 1031/2 103 1031/2 103 1031/2 103 1031/2
45 110 805	Gold cotn and bullion \$25.626.850 Gold certificates 45.474.500	*Old.
113 114 55	Silver certificates	Live Stock Market.  SATURDAY, April 8.  Receipts of beeves were 8 cars, or 148 head, in-
100	United States notes	
114 105	Total \$188.604.298 In national banks \$2.781.604 Awalting reimbursement 2.858.113	No later cables from London and Liverpool. Ex. al
Dry	Total	quarters of beef.  Receipts of calves were 74 head, all of which hearly date yesterday and were sold. No trading of day. Feeling stoady. City dressed years and
cods.	Cash balance	to day. Feeling mondy. City dressed veals moderately active at 8211/2c. per lb.; a few sales at tl2c. country dressed do. at 722/2c. Receipts of sheep and lambs were 15 cars or
pond-	Chicago Terminal Transfer	Receipts of sheep and lambe were 15 cars er III 5.400 head, including 18 cars to be sold; making, with the stale stock, 1615 cars on sale. Sheep were extremely dull and weak to a fraction lower; lambs
54,164 58,215	Ohicago Terminal Transfer: 1805. 1906. Changes. 4th week March. \$40,804 \$38,000 Inc. \$2,774	were rated steady, but there was very little de- mand, and fully 12 cars were unsold at a late hour. Prime clipped sheep sold at \$5.50 per 100 lbs.; culls.
12.879 sllows	4th week March. \$40,894 \$38,000 Inc. \$2.774 Month	do. at \$3; clipped Yearlings, at \$5.60; clipped lambs at \$6.75; common to prime unshorn do. at \$7.288.30. Dressed mutton slow at \$610e. per lb.; dressed
70,527 03.158	Month March84,294,167 \$4,000,660 Inc. \$208,507 From July 187,704,259 25,481,969 Inc.2,282,290	lambs till at 114@18c.  Receipts of hors were 1,698 head, all consigned direct. Feeling steady. Prime State and Penn-
73,683	Yazoo and Mississippi Valley: Month March	ports to day were 11 beeves, 30 slacep and 5,650 quarters of beef.  Receipts of calves were 74 head, all of which arrived late yesterday and were sold. No trading to day. Feeling steady. City dressed veals moderately active at sellige, per lb.; a few sales at 120.: country dressed do, at 7@24/50.  Receipts of sheep and lambs were 15 cars or 15,400 head, including 18 cars to be sold; making, with the stale stock. [6]5 cars on sale. Sheep were extremely dull and weak to a fraction lower; lambs were rated steady, but there was very little demand, and fully 12 cars were unsold at a late hour. Prime clipped aheep sold at \$5.50 per 100 lbs.; culls, do at \$3, clipped yearlings, at \$5.60; clipped lambs at \$6.25; common to prime unshorn do, at \$7.658.30. Dressed-mutton slow at \$600. per lb.; dressed lambs dull at 114,6218c.  Receipts of hogs were 1,688 head, all consigned firect; "Feeling steady." Prime State and Pennsyivania hogs are quoted at \$64,65.5; per 100 lbs. Country dressed hogs steady at \$54,65.5c. per lb.
	1	

0.60	3 1 2	ALL
10 1 1 M	Cotton Dull—Prices Decline Slightly, Then Rally—Weather Favorable—Receipts Large—Wall Street Interests Buying —Grain Quief, With Narrow Changes —Coffee Firmer.	DONALD MACKAY Member New York and Boston Steck Exchanges. LATHAM A. F15H GEO. D. MACKAY Member New York Stock Exchange G. TROWBRIDGE HOLLISTER  COMPTISING a majority of the members of the late from of
8 5 5 4 4	SATURDAY, April 8.—COTTON.—Spot cotton was unchanged. Middling 8.06c., against 15c. last year; New Orleans and Gulf, 8.30c., against 15.25c. Mobile declined 1-16c. Galveston, 7 11-16c.; New Orleans, 7½c.; Mobile and Memphis, 7½c.; Savannah, 7 11-16c. Sales:	Mackay & Co.
6 6 6 8	Oalveston, 2,276 bales; New Orleans, 2,625; Mobile, 100; Savannah, 854; Memphis, 2,150. The receipts were as follows:	Bankers,
0011100	Port receipts	Nassau and Cedar Streets, New York 13 Congress Street, Boston
2 4	Monday, Last week, 1904. Galveston	Dealers in U. S. Government Bonds and other Investment Securities.  Deposits received and interest allower
8	Total24,500-28,500 27,080 27,848 There were no exports from the ports. Futures in New Orleans were as follows:	on balances, subject to draft at right.
2716	Open         High         Low         Clos         Lest           ing         ert         est         ing         Night           May          7.45         7.46         7.42         7.45         7.46           July          7.45         7.46         7.42         7.45         7.46           October          7.57         7.88         7.57         7.58         7.57	Mesers. Verner & Co., Philadelphia, Pa., Mesers. Thos. Branch & Co., Richmond, Va., Correspondents. Connected by private wires
-	Putures here declined 4 to 5 points, but rallied and closed unchanged to 1 lower with the tone steady and the estimated sales 50.000 bales. Prices	HAVEN & CLEMENT
514	as follows: Highest Lowest Closing Last night.  May 7.66 7.61 7.6497.05 7.6667.67  July 7.59 7.54 7.5827.59 7.6667.60  August 7.60 7.57 7.9047.61 7.6287.60  October 7.74 7.70 7.7247.73 7.7487.75	BANKERS AND BROKERS  1 Nassau St., Cor. Wall St. Members of the New York Stock Exchange
734	In Liverpool anot cotton was unchanged. Mid-	BONDS, STOCKS, COTTON, GRAIN
3 6	dling, 4.27d. against 8.34d. last year. Sales, 5,000 bales; imports, 18,000. Futures advanced 1 point, but reactied and closed unchanged to llower. Prices as follows:  To-day. Yesterday. 1904.	BANK STATEMENT.  Decreases in Loans and Cash.
5	April-May 4.10 4.11 7.99 June-July 4.16 4.15 7.93 August-September 4.16 4.17 7.00 October-November 4.18 4.18 6.50	The exhibit made by the Clearing Housbanks this week proved to be a rather color less affair, and was neither much better no
8 5	A consumption of cotton for the week of 275,000 bales, or over 100,000 more than for the same week last year, is the straw showing which way the wind blows in the cotton trade and just why the market holds such a firm front to the large receipts.	much worse than Wall Street had anticipated A decrease in cash of \$2,640,150 was offse by a reduction of \$8,530,100 in the loan ac- count, so that the change in the surplus re
714	by big consumption. The mili takings this season are likely to be for the largest on record. Then	count, so that the change in the surplus re- serves was only nominal. The loss in cast which had not been forecasted by preliminar estimates, was generally considered to re- resent a movement of funds which had no
614	too, the planter does not give way. Spot markets are notoriously firm all over the South. One man hardly exaggerated the situation to-day when he said that "for every bale of cotton there are two buyers." Fertilizer sales in Georgia and	been included in last week's average.  The weekly statement of averages of the associated banks of the city of New Yor compares as follows with that of the corre
694 8 214	two buyers." Fertilizer sales in Georgia and Alabama are a little larger than for the same time last year, but the ground, it is argued, will not all be planted to cotton. Much of it will be devoted to grain and other crops, and nobody knows just	### sponding week a year ago:  This week. Last week. 1994.  Loans\$1,090.758.800 \$1,099.289.700 \$1,933,533.00
854	what the season is going to be. All that anybody	Deposits
214 0 6	two to four weeks late. At the moment the speculation is undeniably small, and it would be practically devold of life hut for the Wall Street element. These interests were buying October here and in New Orleans to day, and large spot interests appear to baye taken a certain amount of July and	Tot'l res'e. \$290,707.700 \$293,329,900 \$294,284,66 Res're req'd 282,025,175 284,665,825 271,378,20
014	October. For this reason prices railed before the close, recovering a triffing decline carly in the day due to rather disappointing Liverpool advices, fine weather and some selling by a few commission	Surplus
2	buying October through a well known Wall Street	Loans   Dec. \$8.530.10
5	and others say they have good reason to believe it is for well known Wall Street interests, interests admittedly powerful financially. In any case Wall Street is inclined to be bullish on the market, and it is argued that trying to shake out Wall Street people will be a different proposition from shaking	Legal tenders
ST	out some of the German element, which has more than once been successfully done this season. The undertone of the market is form, owing to the large consumption. It is strengthened in some decree, honever, by the lateness of the season, the belief	Surplus
ed.	however, by the lateness of the season, the belief that the acrease will be decreased to some extent and that it will be too much to expect another ideal season such as was witnessed last year.	would be \$12.024.330.  Below is a table showing the percentage of cast reserves to deposits of the more prominent banks compared with those of last week:
0 0 5	that the acrease will be decreased to some extent and that it will be too much to expect another ideal season such as was witnessed last year. Messra Dick, Mitchell, Hubbard and McFadden were buyers. McFadden brokers also sold May to some extent.—Spot was dull. No sales. No. 1 Northern Duluth, Sc. over New York May. The Northwestern receptis were 153 cars, against 193	This Lateral Bank of New York
0	Northwestern receipts were 153 cars, against 193 last week and 100 last wear: Chicego, 15 cars, against 18 last week and 14 last year. Prices as follows:	Mechanics' National   27.5   26.   Hank of America   25.0   24.   National City   27.6   27.   Chemical National   28.5   27.
5	Open- High- Low- Clos- Last fing, cst. est. ing. Night.	American Exchange National
	July 934 924 924 924 924 924 924 924 924 924 92	Hanover National
	Clos- Last	Corn Exchange   25.7   24.     Importers and Traders' National   25.5   25.     National Park   25.2   26.     Fourth National   25.8   24.     Furst National   26.1   25.     Chase National   25.0   26.     Scaboard National   25.8   26.     Scaboard National   25.8   26.
	May     5316     5316       July     53     6336       The following shows the grain movement:     New York: What, Corn. Oats. Rye. Barlen.       Receipts     15,000     185,075     94,590     7,200	Important changes from last week in each held by individual banks and their loans are as follows Cash. Loans.  Bank of New York Dec. \$34,000 Dec. \$214,000
5	Chicago: 47 000 480 000 188 000 1000 55 000	Bank of Manhattan Colne. 841,090 Inc. 783,000 Merchante National. Inc. 1,399,700 Inc. 431,400 Mechanics National. Inc. 643,000 Dec. 108,000 Bank of America. Dec. 619,800 Inc. 387,600 National City Dec. 404,700 Dec. 384,400
	Puffalo:	Bank of America
	ated within a narrow rance. For a time the tone was steady on better Livernoof advices than ex- pected, but later on prices slowly sarred owine to continued favorable weather, sales for both sides of the account and the narrowness of the specula-	Mercantile National. Dec. 740.200 Dec. 4.99 Nat. Bank of No. Am. Inc. 121.000 Dec. 47.00 Hanover National Inc. 1,165.100 Inc. L.172.806 Citizens' Cent. Nat Inc. 98.700 Inc. 778.30
	tion. Light rains were reported in the Lake region, but elsewhere the weather was fair and warner. Liverpool advanced 14d to 54d, on smaller Australian and Indian shipments: Bertin advanced 14 to 14	Imp. & Traders' Nat. Inc. 190,000 Dec. 60.00 National Park. Dec. 2,122,000 Dec. 404,00 Fourth National Inc. 75,400 Dec. 564,5% Second National Inc. 84,000 Inc. 202.00
	mlt. Budapest decired 4 kr. and Paris 5 to 10 centimes. Some Minneanolis despatiches reported that a number of the mills there are to shut down, but other advices dealed this. The world's abloments on Monday are estimated at 0.600,000 bush.	Trest National   Inc. 1,697,100   Inc. 820.57     Chase National   Dec. 158,400   Dec. 148,40     Fifth National   Inc. 88,300   Inc. 308,27     Lincoln National   Dec. 182,700   Dec. 131,90
	ments on Monday are estimated at 2,000,000 breh. Some decrease in the visible is expected. The Kansas State report makes the condition 05 against se in December and 87 a year zeo. Corn and onts were dull and easier. A better shipping inquiry	Liberty National Dec. 178,100 Dec. 30.500 New Amsterdam Nat Dec. 5,900 Inc. 104.700
	for corn was reported.  PLOUR.—Quiet and steady. Recents, 20,018 bbls.: exports, 5.07 bbls. Winter in bbls.: Clears, 4,5004,75 straights, \$5.256\$5.35. Spring in bbls.:	FINANCIAL NOTES.  According to estimates recently made the Sante Fa will have 300 miles of double track
	Chears, \$4.25(254.70; pasense, \$5.80(254.20). Rye hour, \$4.25(2.54.85).	in operation by the end of 1905.  N. W. Halsey & Co in their April circular
S.	Putures advanced 10 to 15 points, closing steady. Havre advanced 14f. to 4f. and Hamburg 14 pfg. Rio was unchanged: exchange 4fd. higher at 1616d.; receipts, 2,000 bags; stock, 20,000. Santos was un- changed; receipts, 6,000 bags; stock, 1,068,000. Pgices	offer a selection of investments, including \$500,000 Chicago and Alton first mortgage 3-5300,000 Illinois Central first mortgage 3'-5250,000 Massachusett State 3'/5, \$220,000 Chicago and Alton 3'/58 and \$250,000 City of
d.	here as follows:   Highest Lovest Closing Lost night	BUB-TREASURY TRANSACTIONS.
14	July 6.80 8.75 6.80 6.75 September 7.00 6.95 7.0087.05 6.8586.90 October 7.05 7.05 7.1087.15 6.808.90 Coffee was quiet, but prices showed a noteworthy	Paid by Sub Treasury to banks
145	advance owing to unexpectedly strong European cables, light offerings, buying by leading interests, smaller receipts and covering of shorts.  NAVAL STORES.—Spirits of turpentine, 654c.	Gain to banks on day's transactions \$511.000 Gain to banks same period previous week 23.000  DIVIDEND DECLARATIONS.
	Common to good strained rosin, \$2.075, \$3.10. PROVISIONS.—Lard was dult prime Western, \$7.50 refined Continent, \$7.55. South Americas, \$5.15. Fork was quiet at \$13.25 \$515.75 for moss. Tallow, 496. Dressed hogs, 74,866. Butter—Creamery, firsts, 280. Eggs—Western, firsts, 17-50.	Compeny and Term. Stock. Amt. Payable.  Greene Consolidated Copper 4 April 20 New England Telephone and Telegraph, quarterly. 11/2 May 15
	Chicago, April 6 Faorencia very dag of a single	FINANCIAL.
	Stroan.—Raw was quies at 4 15-180, for centrifugal 98 test and 4 5-180, for muscovados 39 test. Roftned was quiet and unchanged. CETGAGO, April 8.—These were to-day's prices:	
	PVheat.   Depth   Eligh   Love   Clos   Last   Ing.   Sight   Sight	The Survival of the Fittest. Of the hundreds of new copper companies
	Sept	asking for public subscription three years ago, only a beggarly half a dozen or so have survived to tell the tale.
14	Oats.  May 80-14 8014 2954 2974 80  July 2944 2956 2954 2954 2954  Sept 2854 2854 2854 2854	The many have failed because of want of merit. The few have survived because they were the fittest.
	Lard. 7.2734 7.2734 7.2234 7.2234 7.2735 July 7.45 7.45 7.40 7.40 7.45	Among the few that have stood the test, none is stronger or better than the GEORGE A. TREADWELL MINING COMPANY. It has by far the largest property in one of
	May 7.1214 7.1714 7.10 7.10 7.15 July 7.85-714 7.8714 7.85 7.85 7.40 Pork.	the richest mining districts of the world, the Verde Copper Belt in Yavapai County,

BANKERS AND BROKERS.

large as that of its near neighbor, the famous United Verde, and it seems to be quite as rich as that very rich mine. The TREAD-WELL COMPANY has spent nearly a million dollars in cold cash in the development and equipment of this property and has uncovered ore bodies wast in extent and as rich as the richest. It has completed a smelter plant of 250 tons daily capacity which is now ready to run, and it will add at once another stack which will give it a capacity of five hundred tons a day. It purposes to increase the capacity to one thousand tons a day during the present year. It has ore in abundance for it and every ton of ore yields a net profit of 200 per cent., or not less than \$10.

To provide capital for its largely increased business and to keep up its record of paying as it goes, it has recent ly increased its stock from three hundred thousand shares to three hundred fifty thousand shares, and offers the new stock for subscription at par \$10 a share, until April 20th. After that date the price will be increased according to

market conditions.

The stock is being bought by many successful and experienced investors, who be-lieve it is the best purchase on the market to-day. No investor can afford to leave it off his list of investments. Make checks payable to order of

GEORGE A. TREADWELL MINING MYRA B. MARTIN, Secretary 27 William Street, New York.